



# PYGG

Capital Structuring Partners



*Don't worry, be Welcome!*



## to Curaçao's Capital Market



### Curaçao

159,000 inhabitants, well developed business oriented island in the Caribbean Sea

174 Countries, Visa-free travel with Dutch Citizenship

4 Main languages, Dutch, English, Papiamentu & Spanish



### Curaçao Investor Permit

3 Years, USD 280,000 minimum

5 Years, USD 420,000 minimum

∞ Years, USD 838,000 minimum



### Dutch Caribbean Securities Exchange "DCSX"

50+ Listings, equity, debt & funds

2 Memberships, WFE & AMERCA

∞ Listed local companies can qualify under the Curaçao Investor Permit Program

**Curaçao** is a constitutional parliamentary democracy and an autonomous country within the Kingdom of the Netherlands. The Judiciary systems are integrated. The 455 km<sup>2</sup> island has an educated multilingual population and offers a safe living and working environment. The economy is open and market driven. Foreign investors are allowed to own property and there are no restrictions with regards to repatriation of profits or invested capital.

**W**hile collaborating with the Netherlands in selective key areas and circumstances, Curacao strives to increase its self-sufficiency in a coordinated fashion. Promoting itself as ‘the best kept secret in the region’ Curacao experiences a boom in tourism and peripheral businesses. Curacao invested in a second Mega Pier for large cruise ships. And in its international Airport with excellent air connections between the Caribbean and South, Central, North America and Europe. Last but not least, Curacao has a state-of-the-art telecommunication infrastructure with 6+ sub-sea fiber cables and high tier Datacenters.

**C**uraçao is rated largely compliant by the OECD and offers a friendly financial climate for enterprises that focus on exports or on doing business abroad. Curacao’s business and investor friendly climate constitutes of a wide range of legal and financial benefits which include asset protection, tax incentives, privacy and investment diversification. Curacao offers a range of general incentives supporting international business and capital influx, such as IT centers, tax incentives on inward capital investment, investment allowances, expatriate exemptions on income tax, as well as so-called *tax holidays* for substantial investments in local start-ups. Last but not least Curacao offers a highly transparent investor permit regime.

## The Curaçao Investor Permit Program

**C**omplementary to the business benefits, Curaçao offers an Investor Permit Program for individuals and families seeking residency, privacy and asset protection in a well-connected safe living and working environment. The Curaçao investor permit is one of the permits available in the Caribbean. It consists of residency a/o citizenship programs for investments in Real Estate and Business Ventures. The Curaçao Investor Permit offers three options including;

- A 3-year program for investments with a minimum capital of 280,000 USD;
- A 5-year program for investments with a minimum capital of 420,000 USD;
- Indefinite program for investments with a minimum capital of 838,000 USD.

**A**fter a period of five years, the investor becomes eligible for Dutch citizenship and passport provided that the investor officially lives and resides in Curaçao, adheres to the minimum investment under the investor permit program and successfully passes an acclimatization test (“inburgeringsexamen”). The latter refers to the fact that the investor shall dominate the basics of the language.

## Why is the Curaçao Investor Permit attractive?

**C**uraçao is strategically located between North and South America, enjoys a mature financial sector, beautiful tropical weather, solid legal system, excellent airlift and as a country within the Kingdom of the Netherlands, Dutch citizens in Curacao have the Dutch passport which is ranked 5th most powerful passport in terms of visa-free travel. The local currency, ANG, is linked to the US\$. The official ANG/US\$ FX rate ranges between 1.78 and 1.82 ANG per US\$.

### The Curaçao investor permit:

1. Is supported by the local financial service sector and government;
2. Contains standardized application requirements and guarantees that upon adequate documentation the permit is automatically released;
3. Allows corporate transactions as proof of investment;



3 ways of investment are qualified as being 'eligible investments' under the Curaçao Investor Permit Program.



Investment in local real estate. The investment can be made by the permit candidate directly or, via his/her (local) investment vehicle.;



Incorporate or buy shares in a local company, whereby that company has sufficient 'local substance'. Elements adding to local substance are a fair amount of local operational costs, local business and/or investment activities, at least one local director and local financial administration;



Investment in local DCSX listed securities, listed in accordance with the Rules and Regulations of the exchange. The Issuer of the securities is a local company, required to have a least one local director and preferably local financial administration.

## About the DCSX

The DCSX (Dutch Caribbean Securities Exchange) is an international Exchange for the listing and trading in both domestic- and international securities, established in 2009 in Curaçao.

The DCSX is the main board exchange in Curacao, part of the Dutch Caribbean. It is the only authorized securities exchange and licensed by the Minister of Finance, and supervised by the Central Bank of Curacao and St Maarten. The DCSX forms part of the international financial services sector of Curaçao that is well known with a longstanding reputation, dating back to the early 1930s. Having an extensive and broadly specialized professional financial services sector the launching of a securities exchange was a logic step in further enhancing the (local and) international financial services sector.

Furthermore, the DCSX is an affiliate of the World Federation of Exchanges (WFE) and is since January 29, 2020, an official member of AMERCA- Asociación de Mercados de Capitales de las Américas (Association of Capital Markets of the Americas), formed by the Stock Exchanges of Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua, Panamá and the Dominican Republic.

The DCSX has developed listing rules for the issuer tailored to the needs of the market. The emphasis lies on the disclosure of vital information in a cost and time-efficient procedure that guides the issuer through the administrative process. The DCSX ensures transparency for the investor and guarantees visibility for the issuer at all times. The listing fees of DCSX are kept highly competitive.

DCSX mission is to create prosperity by connecting investment opportunities to investors.



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## Professional guidance

Foreign companies who would like to broaden their shareholder base and entrepreneurs who consider setting up and/or taking a company public in Curaçao need professional local guidance. For exchange listing purposes, it is required to engage one of the DCSX approved Listing Advisors.



*Truffles are hidden treasures. Pigs and wild boars like us are known for their ability to find them. This is the first in our series of Truffles, we hope you get hungry for more...*


## About PYGG

**PYGG** Corporate Finance is one of the DCSX approved listing advisors. Investor Permit candidates and general investors need professional guidance as well. In order to buy securities listed on the DCSX, the investor is required to open a brokerage account with one of the DCSX approved brokers. **PYGG** Securities Co. is a DCSX approved broker and has a network of partners such as Transatlantic Capital Group able to assist investor permit candidates.

If you are as excited as we are about Curaçao's Capital Market, we invite you to contact us at:



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